

POOLED CASH REPORT **September 2021**

	ACTUAL CASH BALANCE OR PORTFOLIO MARKET VALUE	2021-22 FYTD INTEREST EARNINGS
PETTY CASH / CASH REGISTERS	\$ 5,300	\$ -
LAIF - LOCAL AGENCY INVESTMENT FUND	\$ 1,370	\$ 1
MECHANICS BANK CHECKING ACCOUNTS (OPERATING & PAYROLL)	\$ 88,282	\$ -
CHANDLER ASSET MANAGEMENT PORTFOLIO	\$ 5,328,495	\$ (686)
MULTI BANK SECURITIES PORTFOLIO	\$ 9,386,282	\$ (4,182)
FIVE STAR BANK MONEY MARKET	\$ 7,090,874	\$ 4,409
FIVE STAR BANK PUBLIC DONATION CHECKING ACCOUNT	\$ 159	\$ -
ACTUAL FYTD TOTAL CASH ~ ALL FUNDS	\$ 21,900,763	\$ (457)

2021-22 ALL FUNDS COMBINED ACTUAL FYTD INTEREST EARNINGS	\$ (457)
2021-22 ALL FUNDS COMBINED ACTUAL FYTD BANK FEES	\$ (2,917)
2021-22 ALL FUNDS COMBINED NET ACTUAL BANK INTEREST	\$ (3,375)
2021-22 ALL FUNDS COMBINED BUDGETED INTEREST EARNINGS	\$ 67,550
2021-22 PERCENTAGE OF ACTUAL NET YTD INTEREST EARNINGS TO BUDGET	-4.996%

Prior Fiscal Year Comparison - Same Period

2020-21 ALL FUNDS COMBINED ACTUAL FYTD INTEREST EARNINGS	\$ 76,142
2020-21 ALL FUNDS COMBINED ACTUAL FYTD BANK FEES	\$ (3,528)
2020-21 ALL FUNDS COMBINED NET ACTUAL BANK INTEREST	\$ 72,615
2020-21 ALL FUNDS COMBINED BUDGETED INTEREST EARNINGS	\$ 222,476
2020-21 PERCENTAGE OF ACTUAL NET YTD INTEREST EARNINGS TO BUDGET	32.639%

POOLED CASH REPORT

September 2021

FUND	FUND NAME	CASH BALANCE
001	General Fund	\$ (82,227)
002	General Fund Reserve Set Aside	\$ 2,421,770
003	Public Safety Sales Tax	\$ 599,847
004	Public Safety Sales Tax Police Capital Set Aside	\$ -
005	Gas Tax	\$ (15,338)
007	Street Projects Federal and State Funding	\$ (22,169)
010	LTF - Article 3 Sidewalks	\$ 27,381
011	LTF - Article 8 Streets	\$ 192,829
014	FCTA - Flexible Funding	\$ 317,124
015	FCTA - Americans with Disabilities Act (ADA)	\$ (14,336)
016	FCTA - Street Maintenance	\$ 669,984
017	FCTA - Pedestrian and Trails	\$ 235,985
018	FCTA - Bike Facilities	\$ 48,079
023	Road Repair Accountability Act	\$ 140,681
024	Community Development Block Grant (CDBG)	\$ 35,969
025	American Rescue Plan Act (ARPA)	\$ 2,575,875
029	Public Education and Governmental Access (PEG)	\$ 641
030	Landscape Lighting and Maintenance District	\$ 168,499
032	Community Facilities District	\$ (169,619)
034	Streetscape	\$ 43,448
038	Prop 68 Park Bonds	\$ (1,157)
041	Airport	\$ 72,519
047	Groundwater Treatment	\$ 4,116,268
048	Water Rate Stabilization	\$ 162,767
049	Water Capital	\$ 325,385
050	Water	\$ 434,683
051	Sewer Capital	\$ 2,253,039
052	Sewer	\$ 1,841,549
053	Solid Waste	\$ 1,329,822
054	Solid Waste Capital	\$ -
055	Vehicle Impact Fee	\$ 18,068
060	Equipment Shop ISF	\$ 87,354
065	Dental Benefit ISF	\$ 24,186
068	HR ISF	\$ 24,476
073	Deposits in Trust	\$ 122,159
075	COPS Program	\$ (21,195)
078	CASp Certification	\$ 27,714
080	City Bond Funds	\$ 544,746
082	Blighted Properties	\$ 69,813
083	Transitional Housing Grant	\$ 440
100	DIF - Transportation	\$ 827,979
102	DIF - Law	\$ 16,095
103	DIF - Fire	\$ 56,453
104	DIF - Storm Drain	\$ 741,849
105	DIF - Wastewater Facilities	\$ 635,217
109	DIF - Parks & Recreation Facilities	\$ 202,826
110	DIF - General Government Facilities	\$ 18,431
111	DIF - Water Facilities	\$ 300,121
896	RDA Successor Low and Moderate Income Housing	\$ 34,653
897	RDA Successor Retirement	\$ 460,080
All Funds - Cash Total		\$ 21,900,763



REEDLEY CITY COUNCIL

- ☐ Consent
- ☐ Regular Item
- ☐ Workshop
- ☐ Closed Session
- ☐ Public Hearing
- ☒ Receive/Review

ITEM NO: 17

DATE: October 26, 2021

TITLE: RECEIVE, REVIEW, AND FILE THE QUARTERLY INVESTMENT REPORT FOR 1st QUARTER ENDING SEPTEMBER 30, 2021 FOR FISCAL YEAR 2021-22

SUBMITTED: Paul A. Melikian, Assistant City Manager 

APPROVED: Nicole R. Zieba, City Manager 

RECOMMENDATION

That the City Council receive, review, and file the Quarterly Investment Report for 1st Quarter Fiscal Year 2021-22, ending September 30, 2021, as required by the City's Investment Policy last adopted on March 23, 2021. No action is required other than to receive, review, and file the report.

EXECUTIVE SUMMARY

Portfolio earnings, net of fees, for 1st quarter ending September 30, 2021 total (\$3,375). The prior 1st quarter net portfolio earnings for the same 12-month period one year ago (1st quarter FY 2020-21) were \$72,615. Interest rates have been severely impacted by the pandemic, accounting for the steep drop off in year over year earnings; therefore, staff have reduced expectations for future income from portfolio earnings.

The attached investment/pooled cash report shows additional detail for cash balances by City fund. The treasury pool for the City totals \$21,900,763 as of September 30, 2021, which is \$1,365,396 lower than last quarter ending June 30, 2021; mostly due to budgeted capital purchases being made with the start of a new fiscal year. The treasury pool from the same 12-month period one year ago was \$17,526,034 as of September 30, 2020. The first payment of funding from *Coronavirus State and Local Fiscal Recovery Funds* included in the Federal American Rescue Plan Act of 2021 were received by the City in July 2021, and are reflected on the attached Pooled Cash Report in Fund 025.

All financial investment instruments are constantly monitored and assessed for safety, liquidity and yield. It is important to note that the City's principal value of these investments are secure at all times, and the values that are being reported are the market values at a specific point in time.

All investments in the portfolio are in compliance with the City's current Investment Policy, and staff does not anticipate any issues with regard to the City's ability to meet expenditure requirements for the next six months. (Government Code section 53646)

BACKGROUND

The cash balances in the funds are at a point in time only, and do not reflect pending receivable or payable amounts. All financial investment instruments are constantly monitored and assessed for safety, liquidity and yield. The City's idle funds are currently in principal safe investments that protect its pooled cash, such as a money market account at Five-Star Bank, rolling Certificates of Deposit through Multi-Bank Securities in various FDIC insured accounts, and the Central San Joaquin Valley Risk Management Authority investment pool, managed by Chandler Asset Management.

On March 23, 2021 the City Council approved the annual statement of investment policy. The policy includes a self-imposed, 'best practice' reporting requirement to implement a Government Finance Officers Association (GFOA) recommendation that an agency's investment policy explicitly require periodic reporting. The attached Pooled Cash Report for the end of 1st quarter fiscal year 2021-22 shows cash balances/market value and interest earnings for every cash account and investment vehicle as of September 30, 2021. It is important to note that the pooled cash report also includes restricted funds such as American Rescue Plan Act funds, unused/'frozen' RDA bond proceeds, deposits in trust, funds held for groundwater treatment, and RDA Successor Agency funds. Full account statements for all accounts are on file with the Administrative Services Department and available for inspection at any time.

Cash balances are pooled for investment and banking purposes, as it is not practical to have separate investment accounts for each City fund. Interest earnings are apportioned to each City fund based upon the percentage that a particular fund balance makes up of the total. For instance, if the City's General Fund balance was 10% of the total cash balances of the City, it would be credited with 10% of the investment interest earnings for the period.

ATTACHMENTS

1st Quarter Fiscal Year 2021-22 Investment/Pooled Cash Report